GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:5267
ANSWERED ON:22.12.2000
ADJUSTMENT OF CAPITAL GAINS
MALYALA RAJAIAH

Will the Minister of FINANCE be pleased to state:

(a) whether the Union Government have received anyrequest from the Government of Andhra Pradesh forincorporation of a provision in Income Tax Act, 1961 to adjust capital gains against accumulated losses in respect of public enterprises under restructuring; and

(b) if so, the action taken thereon?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (GINGEE N. RAMACHANDRAN)

(a) : Yes, Sir.

(b) : The Government considers various aspects ofDirect Tax provisions as part of annual Budget Exercise. The Government`s response, if any, in this regard will be contained in the annual Budget Proposals for the year 2001-2002.